



Rental Housing Bond Resolution

Semi-Annual Disclosure Report
Information as of June 30, 2006
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TRUSTEE

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This Disclosure Report provides additional information not required by any undertaking entered into by MHFA pursuant to the Security Exchange Commission Rule - Section 15c2-12. MHFA will separately file annual reports as required in the undertakings which it has entered into under Section 15c2-12

*Equal Opportunity Housing and Equal Opportunity Employment
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**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Disclaimer**

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**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Security Features
Information as of June 30, 2006**

<u>Major Bond Credit Characteristics</u>	<u>Yes or No</u>	<u>Comments/Description (if applicable)</u>
<u>Resolution Security</u>		
Debt Service Reserve Fund	Yes	Maximum debt service due in any future fiscal year.
Mortgage Reserve Fund	No	
Operating and Maintenance Fund	No	
Parity Bond Resolution	Yes	
General Obligation of the Agency	Yes	
Moral Obligation	Yes	
Are Additional Bonds Authorized	Yes	
<u>Bond Issue Credit Enhancements</u>		
Bond Insurance?	Yes	RH 95C-2, RH97A and RH98B AMBAC insured; RH 95D MBIA insured
Letter of Credit?	No	
Other Bond Issue Enhancements?	No	

Continued next page.

<p style="text-align: center;">Minnesota Housing Finance Agency Rental Housing Bond Resolution Summary of Security Features Continued Information as of June 30, 2006</p>
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<u>Mortgage Insurance/Enhancements</u>	<u># of Loans</u>	<u>Mortgage Amount</u>	<u>Comments/Description</u>
FHA Insurance	9	\$ 11,646,607	
HUD Risk Share	15	45,976,137	
Uninsured	161	155,767,190	
Total	<u>185</u>	<u>\$ 213,389,934</u>	
 <u>Project Based Subsidies</u>			
<u>Federal Subsidies</u> (Specify Section 8, 236, Rent Suppl, etc)			
100%	143	\$ 149,440,023	12 Section 236 developments & 131 Section 8
Partial	9	12,660,356	4 Section 236; 5 Section 8; 64.60% of the units are unsubsidized
<u>State and/or Agency Subsidies :</u>			
100%	2	237,968	Group Homes for the Developmentally Disabled
Unsubsidized (Market Rate)	31	51,051,587	7 ARMs, 9 Market Rate; 15 LMIRs
Total	<u>185</u>	<u>\$ 213,389,934</u>	

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Bonds, Loans Outstanding and Status of Any Lendable Funds
Information as of June 30, 2006**

<u>Series</u>	<u>Bonds Outstanding</u>	<u># of Loans Outstanding</u>	<u>Outstanding Loan Principal Balance</u>	<u>Undisbursed Mortgage Amount</u>	<u>Uncommitted Lendable Funds</u>	<u>Prepayments on Deposit (1)</u>
RHAC	\$ 0	31	\$ 18,814,606	\$ 0	\$ 0	\$ 0
1995 C-2	12,660,000	21	11,933,101	0	0	2,793
1995 D	13,665,000	15	16,105,503	0	0	1,393
1996 A	2,475,000	0	0	0	0	2,265,129
1997 A	4,185,000	1	4,013,513	0	0	0
1998 AB	8,765,000	1	7,892,684	0	0	0
1998 C	2,550,000	1	2,572,305	0	0	0
1999A	3,640,000	1	3,546,835	0	0	0
1999BC	2,540,000	1	2,543,129	0	0	0
2000A	7,385,000	4	7,166,575	0	0	0
2000B	4,775,000	2	4,509,057	0	0	0
2001A	4,570,000	1	4,238,642	0	0	0
2002A	21,665,000	25	20,048,956	0	0	1,662
2003A	12,635,000	1	11,873,087	0	0	0
2003B	1,885,000	1	1,759,256	0	0	0
2003C	2,050,000	1	1,909,473	0	0	0
2004A	9,105,000	1	8,346,184	0	0	0
2004B	3,190,000	1	2,967,556	0	0	0
2004C	71,705,000	73	71,717,788	0	0	4,844
2005A	2,075,000	1	1,625,499	0	0	0
2006A	7,915,000	1	5,800,507	1,699,493	0	0
2006B	5,020,000	1	4,005,678	675,322	0	0
Total	<u>\$ 204,455,000</u>	<u>185</u>	<u>\$ 213,389,934</u>	<u>\$ 2,374,815</u>	<u>\$ 0</u>	<u>\$ 2,275,821</u>

(1) Prepayment funds on deposit will be used for future bond calls.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Loan Portfolio Statistics*
Information as of June 30, 2006**

Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance	Undisbursed Mortgage Amount	Development Reserves	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Sub- sidized Units	Total # of Units
95C	Applewood West	Duluth	7.050%	\$ 646,382	\$ 0	\$ 302,976	02/01/12	HAP	5/6/2011	42	42
95C	Birmingham	St. Paul	7.050	391,570	0	76,431	11/01/12	HAP	10/30/2011	21	21
95C	Cedar Terrace	St. Cloud	7.050	411,100	0	5,137	05/01/12	HAP	6/24/2011	24	24
95C	Cliff Hill	Burnsville	7.050	607,637	0	316,827	09/01/12	HAP	7/30/2011	32	32
95C	Dewey Place/Pines	Foley	7.050	542,526	0	234,500	08/01/12	HAP	6/2/2011	36	36
95C	Eighteenth & Clinton	Minneapolis	7.050	124,405	0	19,438	07/01/12	HAP	8/28/2011	8	8
95C	Etna Woods	St. Paul	7.050	338,083	0	12,333	02/01/12	HAP	7/1/2011	20	20
95C	Galway Place	Coon Rapids	7.050	604,580	0	310,505	01/01/12	HAP	5/28/2011	36	36
95C	Glenwood Manor	Glenwood	7.050	543,645	0	310,859	01/01/12	HAP	5/27/2011	36	36
95C	Hillside Terrace-Monticello	Monticello	7.050	610,204	0	301,045	05/01/12	HAP	6/30/2011	36	36
95C	Kimberly Meadows	Plymouth	7.050	743,203	0	366,463	10/01/12	HAP	8/31/2011	39	39
95C	Maple Knoll	Maplewood	7.050	1,138,492	0	229,968	01/01/13	HAP	10/15/2011	57	57
95C	Marshall Ave T.H.	St. Paul	7.050	194,069	0	31,043	08/01/12	HAP	10/8/2011	12	12
95C	Millpond Apts	New Prague	7.050	775,850	0	372,723	09/01/20	HAP	8/14/2011	44	44
95C	Oakland Square	Minneapolis	7.050	249,489	0	112,988	07/01/16	HAP	11/30/2014	31	31
95C	Ripple River	Aitkin	7.050	588,500	0	74,586	07/01/13	HAP	11/11/2011	32	32
95C	Rustic Creek	Two Harbors	7.050	854,595	0	121,067	02/01/13	HAP	12/7/2011	40	40
95C	Sunrise Manor	Sleepy Eye	7.050	530,315	0	62,934	05/01/12	HAP	10/1/2011	32	32
95C	Walnut Place	Rockford	7.050	537,642	0	182,720	04/01/12	HAP	7/21/2011	30	30
95C	Westfalls-R.W. Falls	R.W. Falls	7.050	700,580	0	337,417	11/01/12	HAP	10/1/2011	40	40
95C	Westgate-New Prague	New Prague	7.050	760,413	0	150,497	05/01/22	HAP	7/15/2011	37	37
95C	Women's Advocates	St. Paul	7.250	39,821	0	See RH04C	09/01/12	HAP	7/2/2021	See RH04C	See RH04C
95D	Blackduck	Blackduck	7.500	401,805	0	298,699	12/01/17	HAP	10/1/2016	30	30
95D	Heritage Square	Hutchinson	7.550	466,139	0	164,248	11/01/16	MR	N/A	0	24
95D	Highwood Homes	Prior Lake	7.250	448,917	0	222,052	11/01/11	HAP	9/29/2010	36	36
95D	Kaleva	New York Mills	7.250	247,967	0	224,077	11/01/10	HAP	11/2/2009	30	30
95D	Maryland House	Minneapolis	7.250	2,240,794	0	698,406	01/01/22	HAP	1/8/2021	79	79
95D	North Star	Roseau	7.250	974,366	0	395,862	02/01/20	HAP	5/14/2019	51	51
95D	Park Manor	Detroit Lakes	7.250	1,933,814	0	1,593,467	08/01/20	HAP	5/18/2019	97	97
95D	Park View Terrace-M	Moorhead	7.500	1,677,122	0	1,159,099	12/01/17	HAP	5/15/2017	121	121
95D	Pine Ridge	Grand Rapids	5.750	1,290,874	0	719,743	11/01/18	HAP	2/15/2018	60	100
95D	Princeton	Princeton	7.250	897,836	0	459,469	04/01/20	HAP	4/12/2019	48	48
95D	Red Pine Estate	Bemidji	7.250	1,034,737	0	683,998	08/01/11	HAP	8/29/2010	86	86
95D	River Bend	Fergus Falls	7.250	1,452,665	0	1,378,320	08/01/12	HAP	10/31/2010	100	100
95D	Shields Plaza	North Branch	6.500	713,101	0	212,622	04/01/18	HAP	4/12/2018	49	49
95D	3100 Fourth Avenue	Minneapolis	7.500	108,689	0	27,444	01/01/24	LMIR	N/A	0	10
95D	Westgate-Hibbing	Hibbing	7.500	1,247,500	0	133,208	08/01/13	HAP	11/24/2016	30	100
95D	Westgate-Hibbing-Balloon	Hibbing	0.000	969,177	0	See above	08/01/13	HAP	11/24/2016	See above	See above

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* Footnotes and Program Type Legend found on page 11.

Please refer to the disclaimer on page 1.

**Minnesota Housing Finance Agency
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Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance	Undisbursed Mortgage Amount	Development Reserves	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Sub- sidized Units	Total # of Units
97A	Geneva Village	Oakdale	7.210%	\$ 4,013,513	\$ 0	\$ 312,185	01/01/28	LMIR	N/A	0	175
98A	Crossroads	New Brighton	5.870	7,892,684	0	485,941	07/01/28	HAP	8/30/2019	172	172
98C	Bossen Park Apts	Minneapolis	6.680	2,572,305	0	232,029	02/01/30	LMIR/HRS	N/A	0	110
99A	Hopkins Village	Hopkins	7.120	2,279,487	0	607,612	09/01/24	LMIR/FHA/236	9/1/2012	161	161
99A	Hopkins Village	Hopkins	5.200	902,391	0	See above	09/01/24	LMIR/FHA	See above	See above	See above
99A	Hopkins Village	Hopkins	5.200	364,957	0	See above	09/01/24	LMIR	See above	See above	See above
99BC	Park Haven	Brooklyn Park	8.020	2,016,669	0	257,377	01/01/25	LMIR/FHA/236	1/1/2013	174	174
99BC	Park Haven	Brooklyn Park	4.300	526,460	0	See above	01/01/13	LMIR/FHA	See above	See above	See above
00A	Colony Apts	North Mankato	8.500	725,265	0	250,451	06/01/12	LMIR/HRS/236	6/1/2012	120	120
00A	Colony Apts	North Mankato	6.300	1,483,538	0	See above	05/01/30	LMIR/HRS	See above	See above	See above
00A	Fairview Apt	St. Peter	7.000	329,225	0	11,978	06/01/14	LMIR/HRS/236	6/1/2014	48	48
00A	Fairview Apt	St. Peter	7.550	464,504	0	See above	05/01/30	LMIR/HRS	See above	See above	See above
00A	Franklin Lane	Anoka	7.350	431,629	0	See above	05/01/15	LMIR/FHA	See above	See above	See above
00A	Franklin Lane	Anoka	7.350	633,614	0	See above	05/01/27	LMIR	See above	See above	See above
00A	Franklin Lane	Anoka	7.170	900,256	0	325,345	05/01/27	LMIR/FHA/236	5/1/2015	66	66
00A	Homestead Apts	Mankato	7.000	885,390	0	141,784	06/01/14	LMIR/HRS/236	6/1/2014	120	120
00A	Homestead Apts	Mankato	7.550	1,313,154	0	See above	05/01/30	LMIR/HRS	See above	See above	See above
00B	Kentucky Lane	Crystal	7.290	2,756,911	0	See rhfb	08/01/31	LMIR/HRS	N/A	0	67
00B	Woodland Park Apts	St. Cloud	7.290	1,752,146	0	182,818	12/01/31	LMIR/HRS/236	11/1/2015	86	86
01A	Manitou Ridge	White Bear Lake	6.630	4,238,642	0	245,261	03/01/33	LMIR/HRS/236	10/1/2014	118	118
02A	Abbey Field	St. Francis	5.230	702,599	0	241,306	08/01/13	HAP	(A)	42	42
02A	Camber Hill	So. St. Paul	5.230	861,014	0	116,152	09/01/13	HAP	(A)	44	44
02A	Cedar Hills	Minnetonka	8.150	628,811	0	197,316	10/01/13	HAP	12/29/2012	30	30
02A	College Drive	Brainerd	8.150	470,029	0	426,817	10/01/13	HAP	11/29/2012	24	24
02A	Elliot Park Apts	Minneapolis	8.150	448,917	0	73,743	12/01/13	HAP	1/31/2013	30	30
02A	Endion School	Duluth	8.150	487,614	0	47,609	11/01/13	HAP	11/17/2012	26	26
02A	Fontaine Towers	Rochester	8.150	3,896,335	0	821,874	12/01/15	HAP	6/30/2013	151	151
02A	Heritage House	St. Paul	8.150	1,288,781	0	235,532	11/01/13	HAP	4/27/2013	58	58
02A	Hickory Ridge	Maple Grove	8.150	761,884	0	70,119	03/01/15	HAP	1/28/2013	32	32
02A	Holmes Greenway	Minneapolis	5.230	1,285,980	0	951,723	10/01/13	HAP	(A)	50	50
02A	Innsbruck	Rochester	8.150	841,230	0	216,205	10/01/13	HAP	10/15/2012	40	40
02A	Kingsway	LeSueur	8.150	461,841	0	81,790	10/01/13	HAP	10/26/2012	24	24
02A	Lanesboro Hgts.	Elk River	8.150	594,022	0	297,614	10/01/13	HAP	9/28/2012	30	30
02A	Madison Apt.	Minneapolis	8.150	909,362	0	93,559	05/01/14	HAP	2/15/2013	51	51
02A	Maple Grove Estates	Hermantown	8.150	1,003,518	0	370,679	11/01/13	HAP	9/16/2012	48	48
02A	Medley Park	Golden Valley	8.150	637,368	0	203,974	03/01/14	HAP	12/1/2012	30	30

* Footnotes and Program Type Legend found on page 11.

**Minnesota Housing Finance Agency
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Series	Development Name	Location	Mortgage Loan Interest Rate	Outstanding Mortgage Loan Balance	Undisbursed Mortgage Amount	Development Reserves	Mortgage Note Maturity	Program Type	Subsidy Expiration	# of Sub- sidized Units	Total # of Units
02A	Mission Oaks	Plymouth	8.150%	\$ 551,759	\$ 0	\$ 314,055	02/01/14	HAP	5/27/2013	26	26
02A	Morgan Park	Duluth	8.150	557,849	0	87,433	09/01/13	HAP	8/31/2012	24	24
02A	Oak Haven	Minneapolis	8.150	205,584	0	67,037	02/01/13	HAP	12/21/2012	10	10
02A	Rock Manor	Luverne	8.150	434,158	0	8,560	02/01/14	HAP	10/27/2012	24	24
02A	Rosemount Plaza	Rosemount	8.150	892,606	0	335,796	12/01/13	HAP	1/21/2013	39	39
02A	Rush Riverview	Rush City	8.150	469,491	0	130,209	10/01/13	HAP	11/30/2012	24	24
02A	Whittier TH	Minneapolis	8.150	225,832	0	34,253	10/01/13	HAP	9/30/2012	12	12
02A	Wilkins Townhomes	St. Paul	8.150	416,205	0	227,179	01/01/13	HAP	12/2/2012	23	23
02A	Wimbledon Green	St. Cloud	8.150	1,016,169	0	428,516	01/01/15	HAP	2/25/2013	45	45
03A	Cedar Villas	Eagan	6.000	11,319,259	0	530,265	12/01/44	LMIR/HRS	N/A	21	104
03A	Cedar Villas	Eagan	6.000	553,827	0	See above	12/01/44	LMIR/HRS	See above	See above	See above
03B	Vadnais Highlands	Vadnais Heights	6.600	1,759,256	0	161,812	03/01/34	LMIR/HRS/HAP	(A)	35	35
03C	Hillside Terrace	Long Lake	6.720	1,909,473	0	315,887	08/01/34	LMIR/HRS/HAP	12/2/2010	44	44
04A	Loring Towers Apts.	Minneapolis	6.140	8,346,184	0	870,278	04/01/35	LMIR/HRS/236	(A)	186	230
04B	Pennel Park Apts	Duluth	6.200	2,967,556	0	250,191	07/01/35	LMIR/HRS	7/1/2035	100	101
04C	Birchwood East	Virginia	6.750	841,838	0	60,434	05/01/18	HAP	6/1/2017	30	60
04C	Boardwalk	Wayzata	6.500	1,290,494	0	260,344	12/01/19	HAP	10/23/2018	77	77
04C	Canadian Terrace	Minneapolis	7.550	269,085	0	90,305	09/01/16	MR	N/A	0	19
04C	Cascade	Fergus Falls	6.500	638,917	0	267,163	01/01/19	HAP	5/31/2018	36	36
04C	Centennial Plaza	Le Center	7.500	422,424	0	180,342	12/01/17	HAP	12/10/2016	40	40
04C	Chicago Ave Apt	Minneapolis	7.450	948,355	0	315,741	12/01/22	LMIR/HAP/FHA	(A)	60	60
04C	Cloverdale	St. Joseph	7.250	962,318	0	316,271	10/01/21	HAP	3/28/2020	36	36
04C	Countryside T.H.	Fairmont	6.500	1,275,466	0	500,829	12/01/19	HAP	9/22/2018	71	71
04C	Eastgate	Montevideo	7.250	1,167,828	0	152,311	09/01/21	HAP	7/31/2020	46	46
04C	Eastport	Mankato	6.500	1,651,150	0	595,311	10/01/19	HAP	8/16/2018	78	78
04C	Ewing Square	Brooklyn Center	7.250	611,826	0	127,767	01/01/20	HAP	1/2/2019	23	23
04C	1500 Perkins	Windom	7.250	1,115,738	0	190,505	03/01/21	HAP	11/27/2019	48	48
04C	Garden Court	Winnebago	6.500	511,706	0	138,068	01/01/19	HAP	5/1/2018	36	36
04C	Grahek Apts.	Ely	7.250	777,282	0	362,028	11/01/19	HAP	3/30/2019	42	42
04C	Greenwood Apts	Wadena	7.250	980,583	0	340,397	02/01/20	HAP	4/27/2019	48	48
04C	Greenwood Place	Faribault	7.250	1,281,417	0	190,912	10/01/20	HAP	6/5/2019	51	51
04C	Harbor Point	Two Harbors	7.250	769,639	0	208,511	06/01/19	HAP	10/27/2018	41	41
04C	Heights Manor	Columbia Heights	6.500	1,255,389	0	817,035	12/01/19	HAP	9/22/2018	85	85
04C	Henry Hill	Granite Falls	7.250	478,920	0	884,773	05/01/10	HAP	10/19/2009	54	54
04C	Heritage Prairie	Wabasso	6.500	360,920	0	617,967	01/01/19	HAP	6/15/2018	28	28
04C	Highland Commons	Arlington	6.500	652,847	0	121,557	10/01/19	HAP	1/9/2019	41	41
04C	Hillside Homes	Spring Valley	6.500	526,764	0	149,840	10/01/19	HAP	12/14/2018	37	37
04C	Hillside Manor East	Moose Lake	7.250	475,636	0	377,754	03/01/11	HAP	7/8/2010	41	41

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* Footnotes and Program Type Legend found on page 11

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Information as of June 30, 2006**

<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Sub- sidized Units</u>	<u>Total #of Units</u>
04C	Hunters Ridge	Minnetonka	6.500	\$ 2,450,818	\$ 0	\$ 693,248	08/01/21	HAP	9/4/2020	25	123
04C	Jefferson Square	Northfield	7.250	659,600	0	282,127	08/01/11	HAP	7/1/2010	50	50
04C	Lake Crystal	Lake Crystal	7.250	975,587	0	522,184	03/01/21	HAP	6/12/2019	43	43
04C	Larson Commons	Cloquet	7.250	1,900,332	0	627,576	01/01/21	HAP	3/7/2020	85	85
04C	Lincoln Center	Chisholm	7.250	562,476	0	428,266	03/01/12	HAP	12/15/2010	41	41
04C	Maple Ridge	Alexandria	6.500	836,405	0	79,862	01/01/21	HAP	7/31/2018	40	40
04C	Matthews Park	Minneapolis	7.500	384,844	0	186,094	12/01/17	HAP	9/28/2016	24	24
04C	Meridian Apts	Duluth	6.500	674,795	0	333,145	05/01/19	HAP	7/20/2018	39	39
04C	Milaca Park	Milaca	7.250	1,934,249	0	133,769	03/01/22	HAP	11/14/2020	71	71
04C	Mill Pond View	Pelican Rapids	7.250	1,432,235	0	1,062,062	09/01/20	HAP	9/20/2019	66	66
04C	Millie Beneke	Glencoe	6.500	565,992	0	158,164	08/01/19	HAP	8/7/2018	41	41
04C	Mower County	LeRoy	6.500	561,072	0	970,138	10/01/20	HAP	6/30/2019	30	30
04C	Munger Terrace	Duluth	7.250	1,110,472	0	133,954	08/01/20	HAP	1/24/2019	45	45
04C	Nevada Square	Benson	7.250	916,703	0	382,935	04/01/20	HAP	3/30/2019	40	40
04C	North Mora	Mora	7.250	804,382	0	14,141	05/01/21	HAP	12/6/2017	35	35
04C	Northgate Woods	Blaine	7.250	1,959,631	0	499,441	07/01/21	HAP	8/29/2020	75	75
04C	Northwood Commons	Baudette	6.500	429,949	0	269,873	05/01/19	HAP	12/19/2018	32	32
04C	Oakwood Homes	Karlstad	7.250	263,229	0	40,372	12/01/21	HAP	3/12/2020	45	45
04C	Oakwood Homes	Karlstad	0.000	361,479	0	See above	See above	HAP	3/12/2020	See above	See above
04C	Okabena	Worthington	7.250	990,729	0	458,448	07/01/19	HAP	11/30/2018	60	60
04C	Otterkill Garden	Bagley	7.500	407,142	0	110,932	02/01/18	HAP	5/1/2017	30	30
04C	Pine Manor	Ely	7.250	381,781	0	67,673	06/01/11	HAP	7/27/2010	30	30
04C	Prairie Estates	Inver Grove Height:	7.250	1,105,576	0	377,587	02/01/22	HAP	11/21/2020	40	40
04C	Riverside Manor	Dawson	7.250	549,164	0	145,543	09/01/20	HAP	11/30/2019	24	24
04C	Riverside Terrace	Thief River Falls	7.250	669,970	0	460,241	05/01/11	HAP	5/2/2010	66	66
04C	Riverview Apts	Appleton	6.500	518,479	0	431,025	12/01/19	HAP	10/13/2018	37	37
04C	Riverview Manor	Floodwood	7.250	632,092	0	393,720	01/01/20	HAP	4/13/2019	35	35
04C	Rosemount Townhouses	Rosemount	7.250	702,800	0	32,422	10/01/21	FHA	(A)	28	28
04C	Roseville Seniors	Roseville	6.500	1,920,792	0	754,208	02/01/19	HAP	9/21/2018	127	127
04C	Sahlman East	Cloquet	7.250	476,334	0	189,229	05/01/11	HAP	7/1/2010	36	36
04C	South Park Manor	Dodge Center	7.250	1,010,331	0	1,897	08/01/13	HAP	9/12/2020	37	37
04C	Southview Terrace	Hibbing	6.750	1,887,155	0	252,004	06/01/18	HAP	8/1/2017	43	145
04C	Sunrise Estates	Jackson	7.250	520,753	0	83,809	12/01/11	HAP	10/30/2010	40	40
04C	Sunrise Meadow	St. Peter	6.500	1,264,838	0	259,646	05/01/19	HAP	6/1/2018	63	63
04C	Todd 27	Long Prairie	7.250	881,351	0	76,861	04/01/21	HAP	6/25/2020	44	44
04C	Town Square	East Grand Forks	7.250	1,968,023	0	438,008	12/01/21	HAP	10/8/2019	81	81
04C	Valley View Manor	Ada	6.500	511,511	0	719,531	04/01/19	HAP	6/28/2018	40	40
04C	Valleyview Commons	Mahnomen	6.500	424,561	0	798,656	04/01/19	HAP	10/13/2018	32	32
04C	Village Th	Chaska	7.250	741,593	0	269,879	02/01/22	HAP	2/1/2021	28	28
04C	Warroad	Warroad	7.250	826,741	0	16,925	12/01/21	HAP	12/17/2020	30	30

* Footnotes and Program Type Legend found on page 11
Please refer to the disclaimer on page 1.

Continued on next page

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Loan Portfolio Statistics*, Continued
Information as of June 30, 2006**

<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Sub- sidized Units</u>	<u>Total # of Units</u>
04C	Washington Square	White Bear Lake	7.25%	\$ 1,618,643	\$ 0	\$ 412,087	03/01/21	HAP	5/24/2019	81	81
04C	West Falls Estates	International Falls	7.250	1,123,796	0	404,359	04/01/12	HAP	1/8/2011	80	80
04C	Westgate-Gaylord	Gaylord	6.500	390,652	0	121,992	03/01/19	HAP	7/1/2018	31	31
04C	Whispering Pines	Caledonia	6.500	571,059	0	167,392	09/01/19	HAP	12/14/2018	37	37
04C	Whittier Coop	Minneapolis	7.250	775,026	0	52,989	10/01/18	FHA	(A)	45	45
04C	Women's Advocates	St. Paul	7.050	104,249	0	221,618	09/01/12	HAP	7/2/2021	12	15
04C	Woodcrest Manor	Mora	7.250	861,825	0	167,152	08/01/21	HAP	3/7/2020	42	42
04C	Woodland Garden	Duluth	7.250	1,172,247	0	384,573	01/01/20	HAP	6/15/2019	60	60
04C	Woodmount	Cottage Grove	7.250	1,297,671	0	583,903	12/01/21	FHA	(A)	50	50
04C	Wyndmark	Rochester	7.550	1,408,135	0	286,527	03/01/17	MR	N/A	0	62
04C	Yorkdale	Edina	7.250	2,017,453	0	178,732	05/01/20	HAP	1/8/2019	90	90
04C	Yorkdale-Balloon	Edina	9.000	3,934,522	0	See above	05/01/20	HAP	See above	See above	See above
05A	Marshall Square Apts	Marshall	6.450	1,625,499	0	160,437	02/01/36	LMIR/HRS/HAP	8/24/2005	90	90
06A	Greysolon Plaza	Duluth	6.500	4,500,507	1,699,493	262,050	10/01/11	HAP	10/22/2010	150	150
06A	Greysolon Plaza-Bridge	Duluth	3.800	1,300,000	0	See above	01/01/08	HAP	See above	See above	See above
06B	Waybury Apartments	Carver	6.350	4,005,678	675,322	188,615	08/01/37	LMIR/HRS/HAP	10/1/2008	114	114
	Subtotal			<u>\$194,575,327</u>	<u>\$2,374,815</u>	<u>\$47,577,621</u>				<u>7,599</u>	<u>8,537</u>

* Footnotes and Program Type Legend found on page 11

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Loan Portfolio Statistics*, Continued
Information as of June 30, 2006**

<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Mortgage Loan Interest Rate</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Undisbursed Mortgage Amount</u>	<u>Development Reserves</u>	<u>Mortgage Note Maturity</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
Contrib.	116,118,120 S Holmes	Shakopee	9.500%	\$ 104,788	0	\$ 1,121	03/01/19	ARM	N/A	0	7
Contrib.	380-400 W Larpenteur	St. Paul	9.750	350,422	0	143,037	11/01/21	ARM	N/A	0	34
Contrib.	500 S. 2nd Ave.	Mankato	8.500	422,037	0	34,742	07/01/20	ARM	N/A	0	38
Contrib.	700-716 Selby	St. Paul	9.500	302,097	0	56,055	10/01/20	ARM	N/A	0	38
Contrib.	830 13th St	St. Cloud	8.500	909,471	0	11,326	02/01/21	ARM	N/A	0	48
Contrib.	924 Washington	Bemidji	9.500	50,453	0	6,445	08/01/19	ARM	N/A	0	8
Contrib.	Apollo Apts	Hutchinson	3.500	17,062	0	57,084	12/01/11	LMIR	N/A	0	10
Contrib.	Carriage House	Moorhead	6.500	822,640	0	59,574	07/01/22	MR	N/A	0	36
Contrib.	Chester Terrace	Duluth	7.500	488,371	0	61,021	02/01/18	ARM	N/A	0	43
Contrib.	Clifton	Shakopee	7.250	1,491,225	0	388,569	03/01/21	HAP	11/19/2019	56	56
Contrib.	Delton Manor	Bemidji	6.750	533,128	0	341,026	12/01/16	236	12/1/2016	60	60
Contrib.	Dover Hill	Golden Valley	6.750	3,194,153	0	2,019,679	12/01/16	236	12/1/2016	196	234
Contrib.	Mesaba Villas	Duluth	6.750	343,067	0	96,493	12/01/16	236	12/1/2016	27	27
Contrib.	Milwaukee Ave	Minneapolis	6.750	150,601	0	108,966	12/01/16	236	12/1/2016	12	12
Contrib.	Newport Ponds Apts	Newport	3.500	619,141	0	474,891	03/01/13	LMIR/HRS	N/A	0	51
Contrib.	North Ridge Estates	No. Mankato	7.500	794,794	0	64,297	07/01/22	MR	N/A	0	30
Contrib.	Northwood Apts.	Glencoe	6.750	390,188	0	2,475	12/01/16	236	12/1/2016	31	39
Contrib.	Outreach Six Acres, Inc.	Winsted	7.650	196,579	0	56,755	01/01/27	DD	N/A	6	6
Contrib.	Pacific Avenue	Argyle	7.500	70,452	0	25,692	01/01/17	MR	N/A	0	11
Contrib.	Park South Apts	Alexandria	3.500	332,696	0	349,164	01/01/13	LMIR	N/A	0	48
Contrib.	Passages	Minneapolis	5.000	301,870	0	49,897	09/01/21	MR	N/A	0	17
Contrib.	Phalen Shores	St. Paul	6.000	1,215,261	0	180,636	07/01/19	MR	N/A	0	53
Contrib.	Phalen Shores	St. Paul	7.500	688,507	0	See above	06/01/17	MR	See above	See above	See above
Contrib.	Phalen Shores	St. Paul	6.750	86,366	0	See above	02/01/20	MR	See above	See above	See above
Contrib.	Queens Lane Apt	Anoka	3.500	343,263	0	324,924	01/01/12	LMIR	N/A	0	44
Contrib.	Shadyway	Wayzata	6.500	41,389	0	58,040	05/01/13	DD	N/A	6	6
Contrib.	Slater Square	Minneapolis	7.460	791,136	0	275,315	11/01/18	MR	N/A	0	163
Contrib.	Slater Square	Minneapolis	7.500	1,258,484	0	See above	11/01/18	MR	See above	See above	See above
Contrib.	Theatre Heights	Columbia Hghts	3.500	30,660	0	222,278	10/01/11	LMIR	N/A	0	22
Contrib.	Three Links	Northfield	6.750	652,718	0	263,558	12/01/16	236	12/1/2016	32	80
Contrib.	Viking Terrace	Worthington	6.750	600,863	0	10,023	12/01/16	236	12/1/2016	40	60
Contrib.	Virginia Rotary	Virginia	7.250	253,830	0	89,655	11/01/15	236/FHA	11/1/2015	31	31
Contrib.	Waterford	Oakdale	7.090	612,033	0	28,430	10/01/13	HAP/FHA	(A)	31	31
Contrib.	Webber Apts	Minneapolis	3.500	354,862	0	138,077	02/01/13	LMIR/HRS	N/A	0	31
Total				<u>\$213,389,934</u>	<u>\$2,374,815</u>	<u>\$53,576,866</u>				<u>8,127</u>	<u>9,911</u>

Continued on next page

* Footnotes and Program Type Legend found on page 11.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Loan Portfolio Statistics Footnotes and Program Type Legend
Information as of June 30, 2006**

Footnotes:

- (1) Amounts listed under the heading "reserves" are pledged by the project owner under the project regulatory agreement. The reserves can be applied for project purposes under the regulatory agreement, and are paid to the owner when the mortgage loan is prepaid. The Reserves are not pledged as security under the Bond Resolution. The real estate tax and insurance reserves are excluded.
 - (2) All loans can be prepaid subject to Agency approval. For prepayment provisions, see Bonds Outstanding and Summary of Special Redemption Provisions.
 - (3) Refinancings of existing 236 projects: The original interest reduction payments have not been increased to cover the additional debt service and are for less than the maximum term of the mortgage.
 - (4) Housing Development Series 91A bonds were refunded and the remaining loans were transferred to RH 2002A. The savings from this refunding (FAF, i.e. Finance Adjustment Factor) will go to developments that are willing to extend their commitment to Section 8. If these developments agree to extend their obligation to remain as Section 8 subsidized housing for an additional period, they will receive their pro-rata share of savings to be used for project improvements and operating assistance. The developments that do not wish to extend their commitment to Section 8 subsidized housing will forego receipt of any savings. The Agency will use those savings as needed for other multifamily developments.
- (A) Initial 20 year Section 8 contract expired, contracts renewed in one to five year increments.

***Program Type Legend**

236	=	Section 236 Interest Reduction Payment Program
ARM	=	Apartment Renovation Mortgage Program
DD	=	Group Homes For The Developmentally Disabled
FHA	=	FHA Insured
HAP	=	Section 8 Housing Assistance Payment Program (Uninsured Developments)
HRS	=	FHA Risk Share Insurance Program
LMIR	=	Low And Moderate Income Rental Program
MR	=	Market Rate Loan Program

<p align="center">Minnesota Housing Finance Agency Rental Housing Bond Resolution Real Estate Owned and Developments in Default Information as of June 30, 2006</p>
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REAL ESTATE OWNED

<u>Series</u>	<u>Development Name</u>	<u>Location</u>	<u>Outstanding Loan Balance</u>	<u>Current Carrying Value</u>	<u>Program Type</u>	<u>Subsidy Expiration</u>	<u># of Subsidized Units</u>	<u>Total # of Units</u>
NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE	NONE

DEVELOPMENTS IN DEFAULT

<u>Series</u>	<u>Development Name</u>	<u>Outstanding Mortgage Loan Balance</u>	<u>Delinquent Amount Due</u>	<u>Delinquent Payment(s)</u>	<u>Breakdown Principal Interest *Annual Fee Escrows</u>
RHAC	APOLLO APTS	\$ 17,062	\$ 1,372	06/01/2006	P&I - \$281, AF - \$16 & Escrows - \$1075
RHAC	NORTHWOOD APTS.	390,188	5,147	06/01/2006	P&I - \$2017, AF - \$298 & Escrows - \$2832
RHAC	VIKING TERRACE	600,862	6,781	06/01/2006	P&I - \$3764, AF - \$459 & Escrows - \$2558

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1995 Series C-2, Non-AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/1996	SERIAL	3.800%	\$ 680,000	\$ 680,000	\$ 0	\$ 0	N/A
--	02/01/1997	SERIAL	4.000	745,000	715,000	30,000	0	N/A
--	08/01/1997	SERIAL	4.000	755,000	720,000	35,000	0	N/A
--	02/01/1998	SERIAL	4.200	775,000	735,000	40,000	0	N/A
--	08/01/1998	SERIAL	4.200	790,000	755,000	35,000	0	N/A
--	02/01/1999	SERIAL	4.400	810,000	770,000	40,000	0	N/A
--	08/01/1999	SERIAL	4.400	830,000	745,000	85,000	0	N/A
--	02/01/2000	SERIAL	4.500	845,000	755,000	90,000	0	N/A
--	08/01/2000	SERIAL	4.500	870,000	780,000	90,000	0	N/A
--	02/01/2001	SERIAL	4.600	885,000	795,000	90,000	0	N/A
--	08/01/2001	SERIAL	4.600	910,000	815,000	95,000	0	N/A
--	02/01/2002	SERIAL	4.750	930,000	830,000	100,000	0	N/A
--	08/01/2002	SERIAL	4.750	955,000	800,000	155,000	0	N/A
--	02/01/2003	SERIAL	4.900	980,000	815,000	165,000	0	N/A
--	08/01/2003	SERIAL	4.900	1,005,000	800,000	205,000	0	N/A
--	02/01/2004	SERIAL	5.000	1,030,000	755,000	275,000	0	N/A
--	08/01/2004	SERIAL	5.000	1,055,000	765,000	290,000	0	N/A
--	02/01/2005	SERIAL	5.100	1,085,000	790,000	295,000	0	N/A
--	08/01/2005	SERIAL	5.100	1,115,000	725,000	390,000	0	N/A
--	02/01/2006	SERIAL	5.250	1,145,000	735,000	410,000	0	N/A
60415MJW5	08/01/2006*	SERIAL	5.250	1,180,000	0	435,000	745,000	1
60415MJX3	02/01/2007*	SERIAL	5.400	1,215,000	0	450,000	765,000	1
60415MJY1	08/01/2007*	SERIAL	5.400	1,250,000	0	450,000	800,000	1
60415MJZ8	02/01/2008*	SERIAL	5.500	1,290,000	0	475,000	815,000	1
60415MKA1	08/01/2008*	SERIAL	5.500	1,330,000	0	495,000	835,000	1

Continued on next page

Note A: Refer to summary of special redemption provisions.

* Insured by a financial guaranty insurance policy.

(a): Sinking fund redemptions begin February 1, 2009.

(b): Sinking fund redemptions begin February 1, 2012.

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: July 1, 2006 through January 31, 2007 - 101%; February 1, 2007 and thereafter - 100%.

<p align="center">Minnesota Housing Finance Agency Rental Housing Bond Resolution, 1995 Series C-2, Non-AMT Continued Bonds Outstanding Information as of June 30, 2006</p>
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<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415MJT2	08/01/2011*	TERM (a)	5.850%	\$ 8,865,000	\$ 0	\$ 3,240,000	\$ 5,625,000	1
60415MJU9	02/01/2015*	TERM (b)	5.950	<u>4,885,000</u>	<u>0</u>	<u>1,810,000</u>	<u>3,075,000</u>	1
				<u>\$ 38,210,000</u>	<u>\$ 15,280,000</u>	<u>\$ 10,270,000</u>	<u>\$ 12,660,000</u>	

Note A: Refer to summary of special redemption provisions.

* Insured by a financial guaranty insurance policy.

(a): Sinking fund redemptions begin February 1, 2009.

(b): Sinking fund redemptions begin February 1, 2012.

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: July 1, 2006 through January 31, 2007 - 101%; February 1, 2007 and thereafter - 100%.

Please refer to the disclaimer on page 1.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1995 Series D, Non-AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>		<u>Original Amounts</u>		<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/1996	SERIAL	3.800%	\$	1,980,000	\$	1,980,000	\$ 0	\$ 0	N/A
--	02/01/1997	SERIAL	4.050		2,785,000		2,695,000	90,000	0	N/A
--	08/01/1997	SERIAL	4.150		2,845,000		2,750,000	95,000	0	N/A
--	02/01/1998	SERIAL	4.300		2,900,000		2,660,000	240,000	0	N/A
--	08/01/1998	SERIAL	4.400		2,965,000		2,660,000	305,000	0	N/A
--	02/01/1999	SERIAL	4.500		3,025,000		2,690,000	335,000	0	N/A
--	08/01/1999	SERIAL	4.500		3,095,000		2,615,000	480,000	0	N/A
--	02/01/2000	SERIAL	4.650		3,165,000		2,595,000	570,000	0	N/A
--	08/01/2000	SERIAL	4.650		3,240,000		2,600,000	640,000	0	N/A
--	02/01/2001	SERIAL	4.800		3,310,000		2,645,000	665,000	0	N/A
--	08/01/2001	SERIAL	4.800		3,390,000		2,655,000	735,000	0	N/A
--	02/01/2002	SERIAL	4.950		3,470,000		2,545,000	925,000	0	N/A
--	08/01/2002	SERIAL	4.950		3,550,000		2,570,000	980,000	0	N/A
--	02/01/2003	SERIAL	5.050		3,635,000		2,520,000	1,115,000	0	N/A
--	08/01/2003	SERIAL	5.050		3,725,000		2,595,000	1,130,000	0	N/A
--	02/01/2004	SERIAL	5.150		3,820,000		2,505,000	1,315,000	0	N/A
--	08/01/2004	SERIAL	5.150		3,915,000		2,400,000	1,515,000	0	N/A
--	02/01/2005	SERIAL	5.250		4,015,000		2,385,000	1,630,000	0	N/A
--	08/01/2005	SERIAL	5.250		4,110,000		480,000	3,630,000	0	N/A
--	02/01/2006	SERIAL	5.350		4,215,000		395,000	3,820,000	0	N/A
60415MMB7	08/01/2006*	SERIAL	5.350		4,330,000		0	3,940,000	390,000	1
60415MMC5	02/01/2007*	SERIAL	5.450		4,440,000		0	4,085,000	355,000	1

Continued next page

Note A: Refer to summary of special redemption provisions.

* Insured by a financial guaranty insurance policy.

- (a): Sinking fund redemptions begin February 1, 2009.
- (b): Sinking fund redemptions begin February 1, 2012.
- (c): Sinking fund redemptions begin February 1, 2016.
- (d): Sinking fund redemptions begin August 1, 2018.

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: July 1, 2006 through January 31, 2007 - 101%; February 1, 2007 and thereafter - 100%.

Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1995 Series D, Non-AMT Continued
Bonds Outstanding
Information as of June 30, 2006

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415MMD3	08/01/2007*	SERIAL	5.450%	\$ 4,565,000	\$ 0	\$ 4,200,000	\$ 365,000	1
60415MME1	02/01/2008*	SERIAL	5.550	4,690,000	0	4,315,000	375,000	1
60415MMF8	08/01/2008*	SERIAL	5.550	4,820,000	0	4,440,000	380,000	1
60415MMG6	08/01/2011*	TERM (a)	5.800	33,380,000	0	30,640,000	2,740,000	1
60415MMJ0	02/01/2018*	TERM (c)	5.950	32,740,000	0	30,065,000	2,675,000	1
60415MMK7	02/01/2022*	TERM (d)	6.000	33,235,000	0	30,555,000	2,680,000	1
				<u>\$ 234,590,000</u>	<u>\$ 46,940,000</u>	<u>\$ 173,985,000</u>	<u>\$ 13,665,000</u>	

Note A: Refer to summary of special redemption provisions.

* Insured by a financial guaranty insurance policy.

(a): Sinking fund redemptions begin February 1, 2009.

(b): Sinking fund redemptions begin February 1, 2012.

(c): Sinking fund redemptions begin February 1, 2016.

(d): Sinking fund redemptions begin August 1, 2018.

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: July 1, 2006 through January 31, 2007 - 101%; February 1, 2007 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1996 Series A, AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/1998	SERIAL	4.400%	\$ 35,000	\$ 35,000	\$ 0	\$ 0	N/A
--	08/01/1999	SERIAL	4.600	40,000	40,000	0	0	N/A
--	08/01/2000	SERIAL	4.700	40,000	40,000	0	0	N/A
--	08/01/2001	SERIAL	4.800	40,000	40,000	0	0	N/A
--	08/01/2002	SERIAL	4.900	45,000	45,000	0	0	N/A
--	08/01/2003	SERIAL	5.000	45,000	45,000	0	0	N/A
--	08/01/2004	SERIAL	5.150	50,000	50,000	0	0	N/A
--	08/01/2005	SERIAL	5.300	50,000	50,000	0	0	N/A
60415MSH8	08/01/2006	SERIAL	5.400	55,000	0	0	55,000	1
60415MSJ4	08/01/2007	SERIAL	5.500	55,000	0	0	55,000	1
60415MSK1	08/01/2008	SERIAL	5.600	60,000	0	0	60,000	1
60415MSL9	08/01/2009	SERIAL	5.700	65,000	0	0	65,000	1
60415MSM7	08/01/2010	SERIAL	5.800	70,000	0	0	70,000	1
60415MSN5	08/01/2011	SERIAL	5.850	75,000	0	0	75,000	1
60415MSP0	08/01/2012	SERIAL	5.900	80,000	0	0	80,000	1
60415MSQ8	08/01/2013	SERIAL	5.950	85,000	0	0	85,000	1
60415MSR6	08/01/2014	SERIAL	6.000	90,000	0	0	90,000	1
60415MSS4	08/01/2015	SERIAL	6.000	95,000	0	0	95,000	1
60415MST2	08/01/2016	SERIAL	6.000	100,000	0	0	100,000	1
60415MSY1	08/01/2021	TERM (a)	6.050	620,000	0	0	620,000	1
60415MTE4	08/01/2027	TERM (b)	6.100	1,025,000	0	0	1,025,000	1
				<u>\$ 2,820,000</u>	<u>\$ 345,000</u>	<u>\$ 0</u>	<u>\$ 2,475,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions begin August 1, 2017.

(b): Sinking fund redemptions begin August 1, 2022.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2006 through July 31, 2007 - 102%; August 1, 2007 through July 31, 2008 - 101%; August 1, 2008 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1997 Series A, AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>		<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>	
--	08/01/1999	SERIAL	4.250%	\$	70,000	\$	70,000	\$ 0	\$ 0	N/A
--	08/01/2000	SERIAL	4.450		75,000		75,000	0	0	N/A
--	08/01/2001	SERIAL	4.550		75,000		75,000	0	0	N/A
--	08/01/2002	SERIAL	4.650		80,000		80,000	0	0	N/A
--	08/01/2003	SERIAL	4.750		85,000		85,000	0	0	N/A
--	08/01/2004	SERIAL	4.850		90,000		90,000	0	0	N/A
--	08/01/2005	SERIAL	4.950		90,000		90,000	0	0	N/A
60415MZM9	08/01/2006*	SERIAL	5.000		95,000		0	0	95,000	1
60415MZN7	08/01/2007*	SERIAL	5.100		100,000		0	0	100,000	1
60415MZP2	08/01/2008*	SERIAL	5.200		105,000		0	0	105,000	1
60415MZQ0	08/01/2009*	SERIAL	5.300		110,000		0	0	110,000	1
60415MZR8	08/01/2010*	SERIAL	5.400		120,000		0	0	120,000	1
60415MZS6	08/01/2011*	SERIAL	5.450		125,000		0	0	125,000	1
60415MZT4	08/01/2012*	SERIAL	5.500		135,000		0	0	135,000	1
60415MZU1	08/01/2013*	SERIAL	5.550		140,000		0	0	140,000	1
60415MZV9	08/01/2014*	SERIAL	5.600		150,000		0	0	150,000	1
60415MZW7	08/01/2015*	SERIAL	5.650		155,000		0	0	155,000	1
60415MZY3	08/01/2017*	TERM (a)	5.750		340,000		0	0	340,000	1
60415MB37	08/01/2028*	TERM (b)	5.875		2,610,000		0	0	2,610,000	1
				\$	4,750,000	\$	565,000	\$	0	\$ 4,185,000

Note A: Refer to summary of special redemption provisions.

* Insured by a financial guaranty insurance policy.

(a): Sinking fund redemptions begin August 1, 2016.

(b): Sinking fund redemptions begin August 1, 2018.

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2007 through July 31, 2008 – 101.5%; August 1, 2008 through July 31, 2009 – 100.75%; August 1, 2009 and thereafter - 100%.

Please refer to the disclaimer on page 1.

<p style="text-align: center;">Minnesota Housing Finance Agency Rental Housing Bond Resolution, 1998 Series A, Non-AMT Bonds Outstanding Information as of June 30, 2006</p>

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415MQ72	08/01/2028	TERM (a)	5.375%	\$ <u>5,505,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>5,505,000</u>	1
				\$ <u>5,505,000</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>5,505,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions begin February 1, 2019.

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 through July 31, 2010 - 100.5%; August 1, 2010 and thereafter - 100%.

Please refer to the disclaimer on page 1.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1998 Series B, Taxable
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415MQ80	02/01/2019	TERM (a)	6.600%	\$ <u>4,180,000</u>	\$ <u>920,000</u>	\$ <u>0</u>	\$ <u>3,260,000</u>	1
				\$ <u>4,180,000</u>	\$ <u>920,000</u>	\$ <u>0</u>	\$ <u>3,260,000</u>	

Note A: Refer to summary of special redemption provisions

* Insured by a financial guaranty insurance policy.

(a): Sinking fund redemptions began August 1, 1999.

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 through July 31, 2010 - 100.5%; August 1, 2010 and thereafter - 100%.

Please refer to the disclaimer on page 1.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1998 Series C, AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/2000	SERIAL	3.900%	\$ 45,000	\$ 45,000	\$ 0	\$ 0	N/A
--	08/01/2001	SERIAL	4.000	50,000	50,000	0	0	N/A
--	08/01/2002	SERIAL	4.100	50,000	50,000	0	0	N/A
--	08/01/2003	SERIAL	4.200	55,000	55,000	0	0	N/A
--	08/01/2004	SERIAL	4.300	55,000	55,000	0	0	N/A
--	08/01/2005	SERIAL	4.400	60,000	60,000	0	0	N/A
60415MS54	08/01/2006	SERIAL	4.450	60,000	0	0	60,000	1
60415MS62	08/01/2007	SERIAL	4.500	65,000	0	0	65,000	1
60415MS70	08/01/2008	SERIAL	4.550	65,000	0	0	65,000	1
60415MS88	08/01/2009	SERIAL	4.650	70,000	0	0	70,000	1
60415MS96	08/01/2010	SERIAL	4.750	70,000	0	0	70,000	1
60415MT20	08/01/2011	SERIAL	4.850	70,000	0	0	70,000	1
60415MT38	08/01/2012	SERIAL	4.900	75,000	0	0	75,000	1
60415MT46	08/01/2013	SERIAL	4.950	75,000	0	0	75,000	1
60415MT53	08/01/2014	SERIAL	5.000	80,000	0	0	80,000	1
60415MT61	08/01/2015	SERIAL	5.050	85,000	0	0	85,000	1
60415MT79	08/01/2016	SERIAL	5.100	90,000	0	0	90,000	1
60415MT87	08/01/2017	SERIAL	5.125	95,000	0	0	95,000	1
60415MT95	08/01/2018	SERIAL	5.150	100,000	0	0	100,000	1
60415MV43	08/01/2029	TERM (a)	5.200	1,550,000	0	0	1,550,000	1
				<u>\$ 2,865,000</u>	<u>\$ 315,000</u>	<u>\$ 0</u>	<u>\$ 2,550,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions begin August 1, 2019.

The bonds of this series have been issued with other series outstanding under the Rental Housing Bond Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2008 through July 31, 2009 - 101%; August 1, 2009 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1999 Series A, AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/2000	SERIAL	3.250%	\$ 95,000	\$ 95,000	\$ 0	\$ 0	N/A
--	08/01/2001	SERIAL	3.650	100,000	100,000	0	0	N/A
--	08/01/2002	SERIAL	3.850	105,000	105,000	0	0	N/A
--	08/01/2003	SERIAL	4.000	110,000	110,000	0	0	N/A
60415MW67	08/01/2004	SERIAL	4.050	110,000	110,000	0	0	N/A
60415MW75	08/01/2005	SERIAL	4.150	115,000	115,000	0	0	N/A
60415MW83	08/01/2006	SERIAL	4.250	120,000	0	0	120,000	1
60415MW91	08/01/2007	SERIAL	4.350	125,000	0	0	125,000	1
60415MX25	08/01/2008	SERIAL	4.450	130,000	0	0	130,000	1
60415MX33	08/01/2009	SERIAL	4.550	140,000	0	0	140,000	1
60415MX41	08/01/2010	SERIAL	4.650	145,000	0	0	145,000	1
60415MX58	08/01/2011	SERIAL	4.750	150,000	0	0	150,000	1
60415MX66	08/01/2012	SERIAL	4.800	160,000	0	0	160,000	1
60415MX74	08/01/2013	SERIAL	4.850	165,000	0	0	165,000	1
60415MY57	08/01/2019	TERM (a)	5.000	1,190,000	0	0	1,190,000	1
60415MZ23	08/01/2024	TERM (b)	5.100	1,315,000	0	0	1,315,000	1
				<u>\$ 4,275,000</u>	<u>\$ 635,000</u>	<u>\$ 0</u>	<u>\$ 3,640,000</u>	

Note A : Refer to summary of special redemption provisions.

(a): Sinking fund redemptions begin August 1, 2014.

(b): Sinking fund redemptions begin August 1, 2020.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2009 through July 31, 2010 - 101%; August 1, 2010 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 1999 Series B, AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/2000	SERIAL	4.100%	\$ 75,000	\$ 75,000	\$ 0	\$ 0	N/A
--	08/01/2001	SERIAL	4.400	95,000	95,000	0	0	N/A
--	08/01/2002	SERIAL	4.650	100,000	100,000	0	0	N/A
--	08/01/2003	SERIAL	4.750	110,000	110,000	0	0	N/A
--	08/01/2004	SERIAL	4.900	120,000	120,000	0	0	N/A
--	08/01/2005	SERIAL	5.000	120,000	120,000	0	0	N/A
60415M4L5	08/01/2006	SERIAL	5.100	120,000	0	0	120,000	1
60415M4M3	08/01/2007	SERIAL	5.200	125,000	0	0	125,000	1
60415M4N1	08/01/2008	SERIAL	5.300	130,000	0	0	130,000	1
60415M4P6	08/01/2009	SERIAL	5.400	135,000	0	0	135,000	1
60415M4Q4	08/01/2010	SERIAL	5.500	140,000	0	0	140,000	1
60415M4R2	08/01/2011	SERIAL	5.600	150,000	0	0	150,000	1
60415M4S0	08/01/2012	SERIAL	5.700	160,000	0	0	160,000	1
60415M4T8	08/01/2013	SERIAL	5.800	180,000	0	0	180,000	1
60415M4X9	08/01/2017	TERM (a)	6.000	370,000	0	0	370,000	1
60415M5B6	08/01/2021	TERM (b)	6.125	455,000	0	0	455,000	1
60415M5F7	08/01/2025	TERM (c)	6.150	575,000	0	0	575,000	1
				<u>\$ 3,160,000</u>	<u>\$ 620,000</u>	<u>\$ 0</u>	<u>\$ 2,540,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions begin August 1, 2014.

(b): Sinking fund redemptions begin August 1, 2018.

(c): Sinking fund redemptions begin August 1, 2022.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2009 and thereafter - 100%.

Please refer to the disclaimer on page 1.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2000 Series A AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	02/01/2001	SERIAL	4.500%	\$ 235,000	\$ 235,000	\$ 0	\$ 0	N/A
--	02/01/2002	SERIAL	4.875	305,000	305,000	0	0	N/A
60415M6N9	02/01/2008	TERM (a)	5.350	2,160,000	1,365,000	0	795,000	1
60415M6P4	02/01/2009	SERIAL	5.375	435,000	0	0	435,000	1
60415M6Q2	02/01/2010	SERIAL	5.500	455,000	0	0	455,000	1
60415M6R0	02/01/2011	SERIAL	5.550	480,000	0	0	480,000	1
60415M6S8	02/01/2012	SERIAL	5.650	510,000	0	0	510,000	1
60415M6T6	02/01/2013	SERIAL	5.750	465,000	0	0	465,000	1
60415M6V1	02/01/2015	TERM (b)	5.950	670,000	0	0	670,000	1
60415M7A6	02/01/2020	TERM (c)	6.100	920,000	0	0	920,000	1
60415M7F5	02/01/2025	TERM (d)	6.125	1,255,000	0	0	1,255,000	1
60415M7L2	02/01/2030	TERM (e)	6.150	1,400,000	0	0	1,400,000	1
				<u>\$ 9,290,000</u>	<u>\$ 1,905,000</u>	<u>\$ 0</u>	<u>\$ 7,385,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began February 1, 2003.

(b): Sinking fund redemptions begin February 1, 2014.

(c): Sinking fund redemptions begin February 1, 2016.

(d): Sinking fund redemptions begin February 1, 2021

(e): Sinking fund redemptions begin February 1, 2026.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: February 1, 2010 and thereafter – 100%

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2000 Series B AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NBY7	08/01/2031	TERM (a)	5.900%	\$ <u>5,150,000</u>	\$ <u>375,000</u>	\$ <u>0</u>	\$ <u>4,775,000</u>	1
				\$ <u>5,150,000</u>	\$ <u>375,000</u>	\$ <u>0</u>	\$ <u>4,775,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began August 1, 2002.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2010 and thereafter – 100%

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2001 Series A AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NFB3	02/01/2012	TERM (a)	4.500%	\$ 790,000	\$ 230,000	\$ 0	\$ 560,000	1
60415NFC1	02/01/2021	TERM (b)	5.250	1,215,000	0	0	1,215,000	1
60415NFD9	02/01/2033	TERM (c)	5.350	<u>2,795,000</u>	<u>0</u>	<u>0</u>	<u>2,795,000</u>	1
				<u>\$ 4,800,000</u>	<u>\$ 230,000</u>	<u>\$ 0</u>	<u>\$ 4,570,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began February 1, 2004.

(b): Sinking fund redemptions begin February 1, 2013.

(c): Sinking fund redemptions begin February 1, 2022.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: February 1, 2011 and thereafter - 100%.

<p align="center">Minnesota Housing Finance Agency Rental Housing Bond Resolution, 2002 Series A Non AMT Bonds Outstanding Information as of June 30, 2006</p>

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>		<u>Original Amounts</u>		<u>Principal Matured</u>		<u>Principal Redemptions</u>		<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	02/01/2003	Serial	1.450%	\$	200,000	\$	200,000	\$	0	\$	0	N/A
--	08/01/2003	Serial	1.550		845,000		845,000		0		0	N/A
--	02/01/2004	Serial	1.750		860,000		860,000		0		0	N/A
--	08/01/2004	Serial	1.750		880,000		880,000		0		0	N/A
--	02/01/2005	Serial	2.000		900,000		900,000		0		0	N/A
--	08/01/2005	Serial	2.000		920,000		905,000		15,000		0	N/A
60415NHP0	02/01/2006	Serial	2.400		945,000		930,000		15,000		0	N/A
60415NHQ8	08/01/2006	Serial	2.400		970,000		0		20,000		950,000	1
60415NHR6	02/01/2007	Serial	2.750		995,000		0		20,000		975,000	1
60415NHS4	08/01/2007	Serial	2.750		1,020,000		0		20,000		1,000,000	1
60415NHT2	02/01/2008	Serial	3.050		1,050,000		0		15,000		1,035,000	1
60415NHU9	08/01/2008	Serial	3.050		1,085,000		0		20,000		1,065,000	1
60415NHV7	02/01/2009	Serial	3.300		1,115,000		0		25,000		1,090,000	1
60415NHW5	08/01/2009	Serial	3.300		1,150,000		0		20,000		1,130,000	1
60415NHX3	02/01/2010	Serial	3.550		1,190,000		0		20,000		1,170,000	1
60415NHY1	08/01/2010	Serial	3.550		1,225,000		0		25,000		1,200,000	1
60415NHZ8	02/01/2011	Serial	3.650		1,270,000		0		25,000		1,245,000	1
60415NJA1	08/01/2011	Serial	3.650		1,310,000		0		20,000		1,290,000	1
60415NJB9	02/01/2012	Serial	3.750		1,355,000		0		25,000		1,330,000	1
60415NJC7	08/01/2012	Serial	3.750		1,405,000		0		30,000		1,375,000	1
60415NJD5	02/01/2013	Serial	3.850		1,455,000		0		25,000		1,430,000	1
60415NJE3	08/01/2013	Serial	3.850		1,305,000		0		25,000		1,280,000	1
60415NJF0	02/01/2014	Serial	4.050		4,180,000		0		80,000		4,100,000	1
				\$	<u>27,630,000</u>	\$	<u>5,520,000</u>	\$	<u>445,000</u>	\$	<u>21,665,000</u>	

Note A: Refer to summary of special redemption provisions.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption, at par, from any available moneys, at the option of the Agency, in whole or in part on or after August 1, 2011 and thereafter – 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2003 Series A AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>		<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NKJ0	08/01/2018	Term (a)	4.550%	\$	2,435,000	\$ 135,000	\$ 0	\$ 2,300,000	1
60415NKK7	08/01/2033	Term (b)	4.850		4,315,000	0	0	4,315,000	1
60415NKL5	02/01/2045	Term (c)	4.950		<u>6,020,000</u>	<u>0</u>	<u>0</u>	<u>6,020,000</u>	1
					<u>\$ 12,770,000</u>	<u>\$ 135,000</u>	<u>\$ 0</u>	<u>\$ 12,635,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began August 1, 2005.

(b): Sinking fund redemptions begin February 1, 2019.

(c): Sinking fund redemptions begin February 1, 2034.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption, at par, from any available moneys, at the option of the Agency, in whole or in part on or after February 1, 2013 and thereafter – 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2003 Series B AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NMC3	02/01/2013	Term (a)	4.150%	\$ 365,000	\$ 60,000	\$ 0	\$ 305,000	1
60415NMD1	08/01/2023	Term (b)	5.000	720,000	0	0	720,000	1
60415NME9	08/01/2031	Term (c)	5.080	860,000	0	0	860,000	1
				<u>\$ 1,945,000</u>	<u>\$ 60,000</u>	<u>\$ 0</u>	<u>\$ 1,885,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began August 1, 2004.

(b): Sinking fund redemptions begin February 1, 2013.

(c): Sinking fund redemptions begin February 1, 2024.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption, at par, from any available moneys, at the option of the Agency, in whole or in part on or after February 1, 2013 and thereafter – 100%.

<p align="center">Minnesota Housing Finance Agency Rental Housing Bond Resolution, 2003 Series C-1 AMT Bonds Outstanding Information as of June 30, 2006</p>

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NMX7	08/01/2013	Term (a)	4.350%	\$ 320,000	\$ 45,000	\$ 0	\$ 275,000	1
60415NMY5	08/01/2023	Term (b)	5.100	595,000	0	0	595,000	1
60415NMZ2	08/01/2034	Term (c)	5.200	<u>1,180,000</u>	<u>0</u>	<u>0</u>	<u>1,180,000</u>	1
				<u>\$ 2,095,000</u>	<u>\$ 45,000</u>	<u>\$ 0</u>	<u>\$ 2,050,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions began August 1, 2005.

(b): Sinking fund redemptions begin February 1, 2014.

(c): Sinking fund redemptions begin February 1, 2024.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption, at par, from any available moneys, at the option of the Agency, in whole or in part on or after August 1, 2013.

Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2004 Series A AMT
Bonds Outstanding
Information as of June 30, 2006

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>		<u>Original Amounts</u>		<u>Principal Matured</u>		<u>Principal Redemptions</u>		<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/2005	Serial	1.600%	\$	90,000	\$	90,000	\$	0	\$	0	N/A
--	02/01/2006	Serial	2.000		150,000		150,000		0		0	N/A
60415NNK4	08/01/2006	Serial	2.200		155,000		0		0		155,000	1
60415NNL2	02/01/2007	Serial	2.400		155,000		0		0		155,000	1
60415NNM0	08/01/2007	Serial	2.600		155,000		0		0		155,000	1
60415NNN8	02/01/2008	Serial	2.750		160,000		0		0		160,000	1
60415NNP3	08/01/2008	Serial	2.900		160,000		0		0		160,000	1
60415NNQ1	02/01/2009	Serial	3.050		165,000		0		0		165,000	1
60415NNR9	08/01/2009	Serial	3.200		165,000		0		0		165,000	1
60415NNS7	02/01/2010	Serial	3.350		170,000		0		0		170,000	1
60415NNT5	08/01/2010	Serial	3.350		175,000		0		0		175,000	1
60415NNU2	02/01/2011	Serial	3.600		175,000		0		0		175,000	1
60415NNV0	08/01/2011	Serial	3.600		180,000		0		0		180,000	1
60415NNW8	02/01/2012	Serial	3.800		165,000		0		0		165,000	1
60415NNX6	08/01/2012	Serial	3.800		80,000		0		0		80,000	1
60415NNY4	02/01/2013	Serial	4.000		80,000		0		0		80,000	1
60415NNZ1	08/01/2013	Serial	4.000		85,000		0		0		85,000	1
60415NPA	02/01/2014	Serial	4.150		85,000		0		0		85,000	1
60415NPB2	08/01/2014	Serial	4.150		85,000		0		0		85,000	1
60415NPC0	02/01/2015	Serial	4.250		90,000		0		0		90,000	1
60415NPD8	08/01/2015	Serial	4.250		90,000		0		0		90,000	1
60415NPE6	08/01/2024	Term (a)	4.875		2,140,000		0		0		2,140,000	1
60415NPF3	08/01/2029	Term (b)	4.950		1,725,000		0		0		1,725,000	1
60415NPG1	02/01/2035	Term (c)	5.000		1,665,000		0		0		1,665,000	1
60415NPH9	08/01/2035	Term (c)	5.000		1,000,000		0		0		1,000,000	1
					<u>\$ 9,345,000</u>		<u>\$ 240,000</u>		<u>\$ 0</u>		<u>\$ 9,105,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions begin February 1, 2016
(b): Sinking fund redemptions begin February 1, 2025
(c): Sinking fund redemptions begin February 1, 2030

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, in whole or in part on any date, at a redemption price equal to the following percentage of the principal amount, during each of the following periods (both dates inclusive) with accrued interest added: August 1, 2013 and thereafter - 100%.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2004 Series B AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NSW3	08/01/2014	Term (a)	4.000%	\$ 525,000	\$ 25,000	\$ 0	\$ 500,000	1
60415NSX1	08/01/2024	Term (b)	4.650	925,000	0	0	925,000	1
60415NSY9	08/01/2035	Term (c)	4.850	<u>1,765,000</u>	<u>0</u>	<u>0</u>	<u>1,765,000</u>	1
				<u>\$ 3,215,000</u>	<u>\$ 25,000</u>	<u>\$ 0</u>	<u>\$ 3,190,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions begin August 1, 2006
- (b): Sinking fund redemptions begin August 1, 2015
- (c): Sinking fund redemptions begin August 1, 2025

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after August 1, 2014.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2004 Series C AMT
Bonds Outstanding
Information as of June 30, 2006**

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>		<u>Original Amounts</u>		<u>Principal Matured</u>		<u>Principal Redemptions</u>		<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
--	08/01/2005	Serial	1.750%	\$	2,400,000	\$	2,400,000	\$	0	\$	0	N/A
--	02/01/2006	Serial	1.950		2,430,000		2,410,000		20,000		0	N/A
60415NTB8	08/01/2006	Serial	2.050		2,460,000		0		35,000		2,425,000	1
60415NTC6	02/01/2007	Serial	2.300		2,495,000		0		115,000		2,380,000	1
60415NTD4	08/01/2007	Serial	2.400		2,530,000		0		120,000		2,410,000	1
60415NTE2	02/01/2008	Serial	2.550		2,570,000		0		120,000		2,450,000	1
60415NTF9	08/01/2008	Serial	2.600		2,610,000		0		125,000		2,485,000	1
60415NTG7	02/01/2009	Serial	2.800		2,655,000		0		130,000		2,525,000	1
60415NTH5	08/01/2009	Serial	2.900		2,700,000		0		120,000		2,580,000	1
60415NTJ1	02/01/2010	Serial	3.100		2,750,000		0		135,000		2,615,000	1
60415NTK8	08/01/2010	Serial	3.200		2,805,000		0		125,000		2,680,000	1
60415NTL6	02/01/2011	Serial	3.350		2,860,000		0		140,000		2,720,000	1
60415NTM4	08/01/2011	Serial	3.450		2,855,000		0		135,000		2,720,000	1
60415NTN2	02/01/2012	Serial	3.500		2,650,000		0		120,000		2,530,000	1
60415NTP7	08/01/2012	Serial	3.550		2,450,000		0		115,000		2,335,000	1
60415NTQ5	08/01/2013	Term (a)	3.700		4,890,000		0		220,000		4,670,000	1
60415NTR3	08/01/2014	Term (b)	3.750		4,800,000		0		220,000		4,580,000	1
60415NTS1	08/01/2015	Term (c)	3.850		4,955,000		0		235,000		4,720,000	1
60415NTT9	02/01/2022	Term (d)	4.400		26,135,000		0		1,255,000		24,880,000	1
					<u>\$ 80,000,000</u>		<u>\$ 4,810,000</u>		<u>\$ 3,485,000</u>		<u>\$ 71,705,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions begin February 1, 2013.
- (b): Sinking fund redemptions begin February 1, 2014.
- (c): Sinking fund redemptions begin February 1, 2015.
- (d): Sinking fund redemptions begin February 1, 2016.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after August 1, 2014.

Minnesota Housing Finance Agency
Rental Housing Bond Resolution, 2005 Series A-1 AMT
Bonds Outstanding
Information as of June 30, 2006

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NTX0	08/01/2014	Term (a)	4.250%	\$ 265,000	\$ 0	\$ 0	\$ 265,000	1
60415NTY8	08/01/2024	Term (b)	4.650	500,000	0	0	500,000	1
60415NTZ5	08/01/2035	Term (c)	4.850	<u>960,000</u>	<u>0</u>	<u>0</u>	<u>960,000</u>	1
				<u>\$ 1,725,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,725,000</u>	

Note A: Refer to summary of special redemption provisions.

- (a): Sinking fund redemptions begin February 1, 2007.
- (b): Sinking fund redemptions begin February 1, 2015.
- (c): Sinking fund redemptions begin February 1, 2025.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after August 1, 2014.

<p align="center"> Minnesota Housing Finance Agency Rental Housing Bond Resolution, 2005 Series A-2 AMT Bonds Outstanding Information as of June 30, 2006 </p>

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NUA8	08/01/2006	Term	2.600%	\$ 350,000	\$ 0	\$ 0	\$ 350,000	1
				<u>\$ 350,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 350,000</u>	

Note A: Refer to summary of special redemption provisions.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after February 1, 2006.

<p align="center">Minnesota Housing Finance Agency Rental Housing Bond Resolution, 2006 Series A-1 AMT Bonds Outstanding Information as of June 30, 2006</p>

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NXW7	08/01/2016	Term (a)	4.400%	\$ 560,000	\$ 0	\$ 0	\$ 560,000	1
60415NXX5	08/01/2040	Term (b)	5.000	3,735,000	0	0	3,735,000	1
60415NXY3	08/01/2047	Term (c)	5.100	<u>2,320,000</u>	<u>0</u>	<u>0</u>	<u>2,320,000</u>	1
				<u>\$ 6,615,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,615,000</u>	

- (a): Sinking fund redemption begin August 1, 2007
(b): Sinking fund redemption begin February 1, 2017
(c): Sinking fund redemption begin February 1, 2041

Note A: Refer to summary of special redemption provisions.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after August 1, 2015.

<p align="center">Minnesota Housing Finance Agency Rental Housing Bond Resolution, 2006 Series A-2 AMT Bonds Outstanding Information as of June 30, 2006</p>

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NXZ0	02/01/2008	Term	3.800%	\$ 1,300,000	\$ 0	\$ 0	\$ 1,300,000	1
				<u>\$ 1,300,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,300,000</u>	

Note A: Refer to summary of special redemption provisions.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after February 1, 2007.

<p align="center">Minnesota Housing Finance Agency Rental Housing Bond Resolution, 2006 Series B AMT Bonds Outstanding Information as of June 30, 2006</p>

<u>Cusip Number</u>	<u>Maturity Date</u>	<u>Bond Type</u>	<u>Interest Rate</u>	<u>Original Amounts</u>	<u>Principal Matured</u>	<u>Principal Redemptions</u>	<u>Principal Outstanding</u>	<u>Call Priority (Note A)</u>
60415NZC9	08/01/2037	Term (a)	4.890%	\$ 5,020,000	\$ 0	\$ 0	\$ 5,020,000	1
				<u>\$ 5,020,000</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 5,020,000</u>	

Note A: Refer to summary of special redemption provisions.

(a): Sinking fund redemptions begin August 1, 2007.

The bonds of this series have been issued with other series outstanding under the Rental Housing Resolution. Additional series of parity bonds may be issued in the future. The bonds are subject to redemption from any available moneys, at the option of the Agency, at par, in whole or in part on or after February 1, 2016.

<p align="center">Minnesota Housing Finance Agency Rental Housing Bond Resolution Bond Call/Purchase History**, (in thousands) Information as of June 30, 2006</p>

Series	Original Principal	Scheduled Payments	Calls/Purchases	Outstanding	Date Call/Purchase	Call/ Purchase Amount
1995 C-2	\$ 38,210	\$ (15,280)	\$ (10,270)	\$ 12,660	11/27/1996	\$ 1,745
					12/12/1998	1,950
					04/20/2000	1,775
					11/05/2002	1,085
					04/07/2003	1,680
					07/26/2004	1,640
					04/11/2005	395
1995 D	234,590	(46,940)	(173,985)	13,665	01/01/1997	7,845
					06/16/1997	1,190
					08/26/1997	6,240
					09/02/1997	1,970
					09/20/1997	2,225
					12/31/1997	1,120
					03/13/1998	2,910
					05/01/1998	2,275
					12/15/1998	9,185
					04/01/1999	3,545
					09/01/1999	1,655
					12/01/1999	3,145
					06/01/2000	1,565
					09/20/2000	655
					02/28/2001	1,835
					07/15/2001	3,735
					08/24/2001	7,570
					01/15/2002	1,815
					06/06/2002	1,245
					08/26/2002	3,445
					09/16/2002	635
					03/18/2003	1,890
					03/20/2003	3,875
					07/08/2003	1,885
					11/20/2003	825
					12/01/2003	3,555
					02/01/2004	2,940
					05/17/2004	3,665
					09/16/2004	870
					12/10/2004	645
					02/01/2005*	80,000
					02/10/2005	2,305
					03/09/2005	3,230
					08/24/2005	560
					04/13/2006	1,935

* Bonds defeased 11/17/04.

** This schedule includes bond redemption notices, if any, which have been issued by the Trustee subsequent to the current quarter but before the date we published this disclosure report.

Continued on next page

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Bond Call/Purchase History**, (in thousands) Continued
Information as of June 30, 2006**

Series	Original Principal	Scheduled Payments	Calls/Purchases	Outstanding	Date Call/Purchase	Call/ Purchase Amount
1996 A	\$ 2,820	\$ (345)	\$ (2,420)	\$ 55	08/01/2006	\$ 2,420
1997 A	4,750	(565)	0	4,185		
1998 A	5,505	0	0	5,505		
1998 B	4,180	(920)	0	3,260		
1998 C	2,865	(315)	0	2,550		
1999 A	4,275	(635)	0	3,640		
1999 B	3,160	(620)	0	2,540		
2000 A	9,290	(1,905)	0	7,385		
2000 B	5,150	(375)	0	4,775		
2001 A	4,800	(230)	0	4,570		
2002 A	27,630	(5,520)	(445)	21,665	02/10/2004	445
2003 A	12,770	(135)	0	12,635		
2003 B	1,945	(60)	0	1,885		
2003 C-1	2,095	(45)	0	2,050		
2004 A	9,345	(240)	0	9,105		
2004 B	3,215	(25)	0	3,190		
2004 C	80,000	(4,810)	(4,915)	70,275	10/14/2005	775
					11/16/2005	445
					04/13/2006	2,265
					09/07/2006	1,430
2005 A-1	1,725	0	0	1,725		
2005 A-2	350	0	0	350		
2006 A-1	6,615	0	0	6,615		
2006 A-2	1,300	0	0	1,300		
2006 B	5,020	0	0	5,020		
Total	<u>\$ 471,605</u>	<u>\$ (78,965)</u>	<u>\$ (192,035)</u>	<u>\$ 200,605</u>		<u>\$ 192,035</u>

** This schedule includes bond redemption notices, if any, which have been issued by the Trustee subsequent to the current quarter but before the date we published this disclosure report.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Source of Funds Used to Call Bonds (in thousands)
Information as of June 30, 2006**

Series	Bond Call/ Purchase Date	Source of Funds					Total Bonds Purchased/ Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excesses	Other		
1988A	This issue is fully retired.							
1988B	This issue is fully retired.							
1989A	This issue is fully retired.							
1990A	This issue is fully retired.							
1991A	This issue is fully retired.							
1993A	This issue is fully retired.							
1993B	This issue is fully retired.							
1993C	This issue is fully retired							
1993D	This issue is fully retired							
1993E	This issue is fully retired							
1995A	This issue is fully retired							
1995B	This issue is fully retired							
1995C-2	11/27/1996	\$ 0	\$ 0	\$ 1,745,000	\$ 0	\$ 0	\$ 1,745,000	1997-2015
	12/15/1998	0	0	1,950,000	0	0	1,950,000	1999-2008, 2011 & 2015
	04/20/2001	0	0	1,630,000	145,000	0	1,775,000	2002-2008, 2011 & 2015
	11/05/2002	0	0	635,000	450,000	0	1,085,000	2003-2008, 2011 & 2015
	04/07/2003	0	0	1,480,000	200,000	0	1,680,000	2004-2008, 2011 & 2015
	07/26/2004	0	0	1,420,000	220,000	0	1,640,000	2005-2008, 2011 & 2015
	04/11/2005	0	0	340,000	55,000	0	395,000	2006-2008, 2011 & 2015
Total 1995C-2		\$ 0	\$ 0	\$ 9,200,000	\$ 1,070,000	\$ 0	\$ 10,270,000	

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Source of Funds Used to Call Bonds (in thousands) Continued
Information as of June 30, 2006**

Series	Bond Call/ Purchase Date	Source of Funds					Total Bonds Purchased/ Called	Maturity Date(s) of Bond(s) Called
		Unexpended Proceeds	Excess Revenues	Prepayments	Reserve Excesses	Other		
1995 D	01/01/1997	\$ 0	\$ 0	\$ 7,845,000	\$ 0	\$ 0	\$ 7,845,000	1997-2008, 2011, 2015, 2018 & 2022
	06/16/1997	0	0	1,190,000	0	0	1,190,000	1998-2008, 2011, 2015, 2018 & 2022
	08/26/1997	0	0	6,240,000	0	0	6,240,000	1998-2008, 2011, 2015, 2018 & 2022
	09/02/1997	0	0	1,970,000	0	0	1,970,000	1998-2008, 2011, 2015, 2018 & 2022
	09/20/1997	0	0	2,225,000	0	0	2,225,000	1998-2008, 2011, 2015, 2018 & 2022
	12/31/1997	0	0	1,120,000	0	0	1,120,000	1998-2008, 2011, 2015, 2018 & 2022
	03/13/1998	0	0	2,910,000	0	0	2,910,000	1998-2008, 2011, 2015, 2018 & 2022
	05/01/1998	0	0	340,000	1,935,000	0	2,275,000	1999-2008, 2011, 2015, 2018 & 2022
	12/15/1998	0	0	9,185,000	0	0	9,185,000	1999-2008, 2011, 2015, 2018 & 2022
	04/01/1999	0	0	2,020,000	1,525,000	0	3,545,000	2000-2008, 2011, 2015, 2018 & 2022
	09/01/1999	0	0	1,655,000	0	0	1,655,000	2000-2008, 2011, 2015, 2018 & 2022
	12/01/1999	0	0	1,450,000	1,695,000	0	3,145,000	2000-2008, 2011, 2015, 2018 & 2022
	06/01/2000	0	0	1,565,000	0	0	1,565,000	2001-2008, 2011, 2015, 2018 & 2022
	09/20/2000	0	0	655,000	0	0	655,000	2001-2008, 2011, 2015, 2018 & 2022
	02/28/2001	0	0	1,350,000	485,000	0	1,835,000	2001-2008, 2011, 2015, 2018 & 2022
	07/15/2001	0	0	3,570,000	165,000	0	3,735,000	2002-2008, 2011, 2015, 2018 & 2022
	08/24/2001	0	0	7,270,000	300,000	0	7,570,000	2002-2008, 2011, 2015, 2018 & 2022
	01/15/2001	0	0	955,000	860,000	0	1,815,000	2002-2008, 2011, 2015, 2018 & 2022
	06/06/2002	0	0	165,000	1,080,000	0	1,245,000	2003-2008, 2011, 2015, 2018 & 2022
	08/26/2002	0	0	3,145,000	300,000	0	3,445,000	2003-2008, 2011, 2015, 2018 & 2022
	09/16/2002	0	0	0	635,000	0	635,000	2003-2008, 2011, 2015, 2018 & 2022
	03/18/2003	0	0	1,720,000	170,000	0	1,890,000	2004-2008, 2011, 2015, 2018 & 2022
	03/20/2003	0	0	3,500,000	375,000	0	3,875,000	2004-2008, 2011, 2015, 2018 & 2022
	07/08/2003	0	0	1,715,000	170,000	0	1,885,000	2004-2008, 2011, 2015, 2018 & 2022
	11/20/2003	0	0	750,000	75,000	0	825,000	2004-2008, 2011, 2015, 2018 & 2022
	12/01/2003	0	0	3,215,000	340,000	0	3,555,000	2004-2008, 2011, 2015, 2018 & 2022
	02/01/2004	0	0	2,690,000	250,000	0	2,940,000	2004-2008, 2011, 2015, 2018 & 2022
	05/17/2004	0	0	3,320,000	345,000	0	3,665,000	2005-2008, 2011, 2015, 2018 & 2022
	09/16/2004	0	0	0	85,000	785,000	870,000	2005-2008, 2011, 2015, 2018 & 2022
	12/10/2004	0	0	585,000	60,000	0	645,000	2005-2008, 2011, 2015, 2018 & 2022
	02/01/2005*	0	0	0	0	80,000,000	80,000,000	2005-2008, 2011, 2015, 2018 & 2022
	02/10/2005	0	0	2,080,000	225,000	0	2,305,000	2005-2008, 2011, 2015, 2018 & 2022
	03/09/2005	0	0	2,880,000	350,000	0	3,230,000	2006-2008, 2011, 2015, 2018 & 2022
	08/24/2005	0	0	535,000	25,000	0	560,000	2006-2008, 2011, 2015, 2018 & 2022
	04/13/2006	0	0	1,760,000	175,000	0	1,935,000	2007-2008, 2011, 2015, 2018 & 2022
Total 1995 D		\$ 0	\$ 0	\$ 81,575,000	\$ 11,625,000	\$ 80,785,000	\$ 173,985,000	

* Bonds defeased 11/17/2004

Please refer to the disclaimer on page 1.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Source of Funds Used to Call Bonds (in thousands) Continued
Information as of June 30, 2006**

<u>Series</u>	<u>Bond Call/ Purchase Date</u>	<u>Source of Funds</u>					<u>Total Bonds Purchased/ Called</u>	<u>Maturity Date(s) of Bond(s) Called</u>
		<u>Unexpended Proceeds</u>	<u>Excess Revenues</u>	<u>Prepayments</u>	<u>Reserve Excesses</u>	<u>Other</u>		
2002 A	02/10/2005	\$ 0	\$ 0	\$ 445,000	\$ 0	\$ 0	\$ 445,000	2005-2014
Total 2002 A		\$ 0	\$ 0	\$ 445,000	\$ 0	\$ 0	\$ 445,000	
2004 C	10/14/2005	\$ 0	\$ 0	\$ 705,000	\$ 70,000	\$ 0	\$ 775,000	2006-2015 & 2022
	11/16/2005	0	0	405,000	40,000	0	445,000	2006-2015 & 2022
	04/13/2006	0	0	2,045,000	220,000	0	2,265,000	2007-2015 & 2022
Total 2004 C		\$ 0	\$ 0	\$ 3,155,000	\$ 330,000	\$ 0	\$ 3,485,000	
Total		\$ 0	\$ 0	\$ 94,375,000	\$ 13,025,000	\$ 80,785,000	\$ 188,185,000	

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2006**

Rental Housing Finance 1995 Series C-2	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Excesses, prepayments Recovery Payments (as defined in Section 103 of the Bond Resolution) and excess Debt Service Reserve funds resulting from the above.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 1995 Series D	
Call Priority From Prepayments or Excess Revenue	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Excesses, prepayments Recovery Payments (as defined in Section 103 of the Bond Resolution) and excess Debt Service Reserve funds resulting from the above.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 1996 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	August 1, 2006 and thereafter.
Call Priority From Prepayments or Excess Revenue	Agency option.

Continued next page.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions Continued
Information as of June 30, 2006**

Rental Housing Finance 1997 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	August 1, 2007 and thereafter.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 1998 Series A and B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution)
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 1998 Series C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	August 1, 2008 and thereafter.
Call Priority From Prepayments or Excess Revenue	Agency option.

Continued next page.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2006**

Rental Housing Finance 1999 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 1999 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2000 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2000 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2006**

Rental Housing Finance 2001 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2002 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2003 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2003 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2006**

Rental Housing Finance 2003 Series C-1	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2004 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2004 Series B	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2004 Series C	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Summary of Special Redemption Provisions
Information as of June 30, 2006**

Rental Housing Finance 2005 Series A	
Call From Unexpended Proceeds	N/A
Call Date From Unexpended Proceeds	N/A
Call Priority From Unexpended Proceeds	N/A
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments (as defined in Section 103 of the Bond Resolution).
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2006 Series A	
Call From Unexpended Proceeds	Yes.
Call Date From Unexpended Proceeds	Anytime.
Call Priority From Unexpended Proceeds	Agency option.
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

Rental Housing Finance 2006 Series B	
Call From Unexpended Proceeds	Yes.
Call Date From Unexpended Proceeds	Anytime.
Call Priority From Unexpended Proceeds	Agency option.
Call From Prepayments or Excess Revenue	Prepayments and Recovery Payments.
Call Date From Prepayments or Excess Revenue	Anytime.
Call Priority From Prepayments or Excess Revenue	Agency option.

**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments
Information as of June 30, 2006**

<u>Series</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Amount</u>
Retired	Cost of Issuance	Government Money Market Fund	Daily	5.022	\$ 8,999
Retired	Revenue	FHLB	12/15/2006	3.250	4,055,000
Retired	Revenue	FHLMC	11/28/2006	2.500	1,300,000
Retired	Revenue	FHLMC	11/28/2006	2.500	1,475,000
Retired	Revenue	FHLMC	04/23/2008	3.750	2,100,000
Retired	Revenue	FHLMC	04/23/2008	3.750	3,545,000
Retired	Revenue	FNMA	06/15/2007	3.660	1,500,000
Retired	Revenue	FNMA	03/24/2008	4.200	7,700,000
Retired	Revenue	World Bank Bond	07/15/2017	9.250	570,000
Retired	Revenue	T-Bonds	08/15/2021	8.125	1,195,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	5,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	10,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	10,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	10,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	25,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	25,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	35,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	35,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	70,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	75,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	80,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	90,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	95,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	100,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	140,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	145,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	180,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	190,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	200,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	205,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	250,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	325,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	420,000
Retired	Revenue	T-Bonds	02/15/2023	7.125	440,000
Retired	Revenue	T-Bonds	05/15/2016	7.250	8,000
Retired	Revenue	T-Bonds	05/15/2016	7.250	155,000
Retired	Revenue	T-Bonds	05/15/2017	8.750	515,000
Retired	Revenue	T-Bonds	05/15/2018	9.125	190,000
Retired	Revenue	T-Bonds	05/15/2018	9.125	670,000
Retired	Revenue	T-Bonds	08/15/2020	8.750	370,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	5,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	5,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	10,000

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**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments, Continued
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<u>Series</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Amount</u>
Retired	Revenue	T-Bonds	08/15/2023	6.250%	\$ 10,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	15,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	15,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	25,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	40,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	45,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	50,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	60,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	65,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	95,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	100,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	120,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	125,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	145,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	150,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	160,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	160,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	180,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	180,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	190,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	200,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	361,000
Retired	Revenue	T-Bonds	08/15/2023	6.250	471,000
Retired	Revenue	T-Bonds	11/15/2016	7.500	40,000
Retired	Revenue	T-Bonds	11/15/2016	7.500	820,000
Retired	Revenue	T-Bonds	11/15/2016	7.500	1,330,000
Retired	Revenue	Government Money Market Fund	Daily	5.022	11,665,605
95C-2	Bond Fund Interest	MBIA Inv. Agmt.	08/01/2024	6.120	302,666
95C-2	Bond Fund Principal	MBIA Inv. Agmt.	08/01/2024	6.120	620,833
95C-2	Debt Service Reserve	MBIA Inv. Agmt.	02/01/2015	6.470	2,261,723
95C-2	Redemption	MBIA Inv. Agmt.	08/01/2024	6.120	2,793
95C-2	Revenue	MBIA Inv. Agmt.	08/01/2024	6.120	1,226,784
95C-2	Revenue	Government Money Market Fund	Daily	5.022	11,413
95D	Bond Fund Interest	AIG Inv. Agmt.	02/01/2022	6.160	333,119
95D	Bond Fund Principal	AIG Inv. Agmt.	02/01/2022	6.160	325,000
95D	Debt Service Reserve	AIG Inv. Agmt.	08/01/2022	6.160	1,775,808
95D	Redemption	AIG Inv. Agmt.	02/01/2022	6.160	1,393
95D	Revenue	AIG Inv. Agmt.	02/01/2022	6.160	6,964,735
95D	Revenue	Government Money Market Fund	Daily	5.022	26,752

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**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
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<u>Series</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Amount</u>
96A	Bond Fund Interest	Government Money Market Fund	Daily	5.022%	\$ 61,842
96A	Bond Fund Principal	Government Money Market Fund	Daily	5.022	50,417
96A	Debt Service Reserve	Government Money Market Fund	Daily	5.022	220,677
96A	Redemption	Government Money Market Fund	Daily	5.022	2,265,129
96A	Revenue	Government Money Market Fund	Daily	5.022	360,118
97A	Bond Fund Interest	Government Money Market Fund	Daily	5.022	99,864
97A	Bond Fund Principal	Government Money Market Fund	Daily	5.022	87,083
97A	Debt Service Reserve	RFC Inv. Agmt.	10/15/2020	0.000	25,000
97A	Debt Service Reserve	RFC Inv. Agmt.	10/15/2020	0.000	1,610,000
97A	Revenue	Government Money Market Fund	Daily	5.022	199,341
98A	Bond Fund Interest	MBIA Inv. Agmt.	08/01/2028	5.560	123,289
98AB	Debt Service Reserve	MBIA Inv. Agmt.	08/01/2028	5.560	685,000
98AB	Revenue	Government Money Market Fund	Daily	5.022	8,367
98B	Bond Fund Interest	MBIA Inv. Agmt.	08/01/2028	5.560	89,650
98B	Bond Fund Principal	MBIA Inv. Agmt.	08/01/2028	5.560	70,833
98C	Bond Fund Interest	Government Money Market Fund	Daily	5.022	53,923
98C	Bond Fund Principal	Government Money Market Fund	Daily	5.022	55,000
98C	Debt Service Reserve	FHLB	06/30/2008	5.890	190,000
98C	Debt Service Reserve	Government Money Market Fund	Daily	5.022	3,000
98C	Revenue	Government Money Market Fund	Daily	5.022	140,378
99A	Bond Fund Interest	Government Money Market Fund	Daily	5.022	74,503
99A	Bond Fund Principal	Government Money Market Fund	Daily	5.022	110,000
99A	Debt Service Reserve	FHLB	03/30/2009	5.800	310,000
99A	Debt Service Reserve	Government Money Market Fund	Daily	5.022	11,751
99A	Revenue	Government Money Market Fund	Daily	5.022	276,350
99BC	Bond Fund Interest	Government Money Market Fund	Daily	5.022	61,621
99BC	Bond Fund Principal	Government Money Market Fund	Daily	5.022	110,000
99BC	Debt Service Reserve	FNMA	06/15/2009	6.375	280,000
99BC	Debt Service Reserve	Government Money Market Fund	Daily	5.022	4,145
99BC	Revenue	Government Money Market Fund	Daily	5.022	257,183
00A	Bond Fund Interest	Government Money Market Fund	Daily	5.022	180,035
00A	Bond Fund Principal	Government Money Market Fund	Daily	5.022	160,417
00A	Debt Service Reserve	FHLB	05/14/2010	7.625	795,000
00A	Debt Service Reserve	Government Money Market Fund	Daily	5.022	22,561
00A	Revenue	Government Money Market Fund	Daily	5.022	359,864
00B	Bond Fund Interest	Government Money Market Fund	Daily	5.022	117,385
00B	Bond Fund Principal	Government Money Market Fund	Daily	5.022	105,417
00B	Debt Service Reserve	FHLB	11/15/2010	6.625	395,000
00B	Debt Service Reserve	Government Money Market Fund	Daily	5.022	9,176
00B	Revenue	Government Money Market Fund	Daily	5.022	296,858

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**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
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<u>Series</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Amount</u>
01A	Bond Fund Interest	Government Money Market Fund	Daily	5.022%	\$ 99,383
01A	Bond Fund Principal	Government Money Market Fund	Daily	5.022	35,417
01A	Debt Service Reserve	FNMA	07/27/2026	7.270	280,000
01A	Debt Service Reserve	Government Money Market Fund	Daily	5.022	56,180
01A	Revenue	Government Money Market Fund	Daily	5.022	404,517
02A	Bond Fund Interest	Bayerische Landesbank Inv. Agmt.	02/01/2014	3.760	317,878
02A	Bond Fund Principal	Bayerische Landesbank Inv. Agmt.	02/01/2014	3.760	791,667
02A	Debt Service Reserve	Bayerische Landesbank Inv. Agmt.	02/01/2014	4.230	3,170,000
02A	Redemption	Government Money Market Fund	Daily	5.022	1,662
02A	Revenue	Bayerische Landesbank Inv. Agmt.	02/01/2014	3.760	1,266,375
02A	Revenue	Government Money Market Fund	Daily	5.022	72,556
03A	Bond Fund Interest	Transamerica Life Inv. Agmt.	02/01/2045	3.900	254,966
03A	Bond Fund Principal	Transamerica Life Inv. Agmt.	02/01/2045	3.900	58,333
03A	Debt Service Reserve	Transamerica Life Inv. Agmt.	02/01/2045	4.170	755,290
03A	Revenue	Transamerica Life Inv. Agmt.	02/01/2045	3.900	324,155
03A	Revenue	Government Money Market Fund	Daily	5.022	74,333
03B	Bond Fund Interest	Government Money Market Fund	Daily	5.022	38,477
03B	Bond Fund Principal	Government Money Market Fund	Daily	5.022	16,667
03B	Debt Service Reserve	Government Money Market Fund	Daily	5.022	136,938
03B	Revenue	Government Money Market Fund	Daily	5.022	90,108
03C	Bond Fund Interest	Government Money Market Fund	Daily	5.022	43,195
03C	Bond Fund Principal	Government Money Market Fund	Daily	5.022	12,500
03C	Debt Service Reserve	Government Money Market Fund	Daily	5.022	145,730
03C	Revenue	Government Money Market Fund	Daily	5.022	91,373
04A	Bond Fund Interest	Government Money Market Fund	Daily	5.022	170,178
04A	Bond Fund Principal	Government Money Market Fund	Daily	5.022	129,167
04A	Debt Service Reserve	Government Money Market Fund	Daily	5.022	719,289
04A	Revenue	Government Money Market Fund	Daily	5.022	313,242
04B	Bond Fund Interest	Government Money Market Fund	Daily	5.022	61,923
04B	Bond Fund Principal	Government Money Market Fund	Daily	5.022	20,833
04B	Debt Service Reserve	Government Money Market Fund	Daily	5.022	212,368
04B	Revenue	Government Money Market Fund	Daily	5.022	119,720
04C	Bond Fund Interest	FSA Inv. Agmt.	02/01/2022	4.250	1,074,627
04C	Bond Fund Principal	FSA Inv. Agmt.	02/01/2022	4.250	2,020,833
04C	Debt Service Reserve	FSA Inv. Agmt.	02/01/2022	4.690	7,709,190
04C	Redemption	FSA Inv. Agmt.	02/01/2022	4.250	4,844
04C	Revenue	FSA Inv. Agmt.	02/01/2022	4.250	2,472,558
04C	Revenue	Government Money Market Fund	Daily	5.022	178,977

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**Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Investments, Continued
Information as of June 30, 2006**

<u>Series</u>	<u>Fund</u>	<u>Investment Type</u>	<u>Maturity Date</u>	<u>Coupon and/ or Yield</u>	<u>Par Amount</u>
05A	Bond Fund Interest	Government Money Market Fund	Daily	5.022%	\$ 37,572
05A	Bond Fund Principal	Government Money Market Fund	Daily	5.022	350,000
05A	Debt Service Reserve	Government Money Market Fund	Daily	5.022	116,883
05A	Revenue	Government Money Market Fund	Daily	5.022	71,797
06A	Bond Fund Interest	Government Money Market Fund	Daily	5.022	135,146
06A	Cost of Issuance	Government Money Market Fund	Daily	5.022	1,386
06A	Debt Service Reserve	Government Money Market Fund	Daily	5.022	417,058
06A	Mortgage Loan	Government Money Market Fund	Daily	5.022	1,699,493
06A	Revenue	Government Money Market Fund	Daily	5.022	175,580
06B	Bond Fund Interest	Government Money Market Fund	Daily	5.022	57,960
06B	Cost of Issuance	Government Money Market Fund	Daily	5.022	42,464
06B	Debt Service Reserve	Government Money Market Fund	Daily	5.022	339,964
06B	Mortgage Loan	Government Money Market Fund	Daily	5.022	675,322
06B	Revenue	Government Money Market Fund	Daily	5.022	112,292
Total					\$ <u>97,522,166</u>

Minnesota Housing Finance Agency
Rental Housing Bond Resolution
Reserve Requirement
Information as of June 30, 2006

Reserve Fund (all series combined)

<u>Reserve Fund</u>	<u>Reserve Requirement</u>	<u>Account Balance</u> *
Debt Service Reserve	\$20,829,787	\$21,358,680

* Per the Rental Housing Bond Resolution, investment obligations shall be valued at the lower of face value or cost, without accrued interest.